

DYNABAZAAR INC
Form 4
March 12, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MITAROTONDA JAMES A

(Last) (First) (Middle)

C/O BARINGTON CAPITAL GROUP, L.P., 888 SEVENTH AVENUE, 17TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DYNABAZAAR INC [FAIM]

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/08/2007 | | P | | 251,750 | A | \$ 0.32 | 251,750 | I | By Barington Companies Offshore Fund, Ltd. <u>(2)</u> <u>(3)</u> <u>(4)</u> |
| Common Stock | 03/08/2007 | | P | | 313,695 | A | \$ 0.32 | 1,069,135 | I | By Barington Capital Group, L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |

| | | | |
|-----------------|---------|---|--|
| Common Stock | 648,890 | I | Barington Companies Equity Partners, L.P. <u>(2)</u> <u>(3)</u> <u>(4)</u> |
|-----------------|---------|---|--|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MITAROTONDA JAMES A C/O BARINGTON CAPITAL GROUP, L.P. 888 SEVENTH AVENUE, 17TH FLOOR NEW YORK, NY 10019 | X | X | President and CEO | |

Signatures

/s/ James A.
Mitarotonda

03/12/2007

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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- (1) Excludes shares owned directly by Barington Companies Equity Partners, L.P. and Barington Companies Offshore Fund, Ltd.

As the general partner of Barington Companies Equity Partners, L.P., Barington Companies Investors, LLC may be deemed to

- (2) beneficially own the shares of Common Stock beneficially owned by Barington Companies Equity Partners, L.P. As the investment advisor to Barington Companies Offshore Fund, Ltd., Barington Offshore Advisors II, LLC may be deemed to beneficially own the shares of Common Stock beneficially owned by Barington Companies Offshore Fund, Ltd.

(Continuation of Footnote 2) As the majority member of Barington Companies Investors, LLC and Barington Offshore Advisors II, LLC, Barington Capital Group, L.P. may be deemed to beneficially own the shares of Common Stock beneficially owned by Barington

- (3) Companies Equity Partners, L.P. and Barington Companies Offshore Fund, Ltd. James A. Mitarotonda is the sole stockholder and director of LNA Capital Corp., the general partner of Barington Capital Group, L.P., and therefore may be deemed to beneficially own the shares of Common Stock beneficially owned by Barington Capital Group, L.P., Barington Companies Equity Partners, L.P. and Barington Companies Offshore Fund, Ltd.

The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and this

- (4) report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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